



BROAD VISION

expanding PERSPECTIVE, *strengthening* BUSINESS, AND *valuing* ALL PEOPLE



Mr. Robert J. Brown
Chairman and CEO
B&C Associates, Inc.

NORTH CAROLINA INSTITUTE OF MINORITY ECONOMIC DEVELOPMENT

“The Institute was established during my tenure as Governor. I believe that business development is one of the best strategies to address problems of limited economic activity and unemployment among limited resource communities. Once established the Department of Commerce closed its minority and women’s business offices to refer individuals to the Institute. They leverage other resources and partners, and provide quality professional services to access capital, market opportunities, and strengthen the managerial operations of firms. I am proud of the work they have done over these past 22 years.”

Honorable James G. Martin, Governor of North Carolina (1985-1993)



BROAD VISION

I*t's about business.* This is the fundamental reason to broaden opportunity, and it is why the North Carolina Institute for Minority Economic Development advocates for small business development among women, minorities, and the veteran disabled. The Institute works to sustain existing small businesses as well as catalyze new commercial ventures. Understanding that we all feel the consequences of economic inequity sooner or later, the Institute endeavors to include everyone in the successful making of commerce.



The Institute is:

- > a leader in policy research and analysis, training, support, financial education, and technical assistance
- > responsible for the training of over 18,000 individuals and the creation and retention of over 7,600 jobs in the last five years
- > focused on expanded tax bases, access to capital, and healthy workplaces
- > responsible for over \$58,000,000 in client transactions and over \$118,300,000 in awarded client contracts in the last five years
- > committed to promoting economic self-sufficiency through entrepreneurship while creating strategic alliances between minority businesses and the corporate community

Broad vision is the strategy; thoroughly stimulating business in North Carolina is the action.

EXPANDING OPPORTUNITY TO STRENGTHEN BUSINESS AND COMMUNITIES

For more than 20 years, the North Carolina Institute for Minority Economic Development (the Institute) has been conducting research, developing public and private partnerships, and sponsoring programs to assist low-wealth individuals and improve the economic status of underutilized communities in North Carolina. By encouraging collaboration between higher education, major corporations, the public sector, and small businesses—especially enterprises owned by minorities, women, and Service Disabled Veterans — THE INSTITUTE HELPS BUSINESS OWNERS AND LIMITED RESOURCE COMMUNITIES BOLSTER THE ECONOMIC AND SOCIAL HEALTH OF NORTH CAROLINA.





JOE ZHOU, Principal
Open Asset Management Co.
NCIMED Minority Executive Education Institute client



IRIS REESE, President and CEO
Fusion Multicultural Marketing, Inc.
NCIMED Women's Business Center client



RAY KENNEDY, Owner
American Product Distributors
NCIMED Minority Business Enterprise Center client

PUSHED FROM ALL DIRECTIONS OVERWHELMING DEMAND CREATES THE NEED TO EXPAND

As the only organization of its kind in the United States, the Institute now finds its many services in demand far beyond its ability to respond effectively. To help support and strengthen job creation and the economic health of North Carolina, the Institute will respond broadly and tactically with the following initiatives:

PRIORITY ONE: BUSINESS DEVELOPMENT

To foster inclusive economic growth and to meet dramatically rising capacity needs, the Institute will focus on expanding four business development initiatives:

EMERGING MARKETS INVESTMENT FUND

- > better enable small businesses to compete for private and public sector contracts by increasing their bonding capacity, strengthening access to capital, and providing low-interest financing for completion funds

TECHNICAL ASSISTANCE

- > provide entrepreneurial firms guidance, support, connections to broad scale market opportunities, and stronger managerial practices through hands-on consulting with a goal of helping them achieve self-sustaining status

MINORITY EXECUTIVE EDUCATION INSTITUTE (MEEI)

- > provide comprehensive graduate-level business education to women and minority business owners and build and foster more relationships with regional and local resources and expand alumni connections to these relationships

MORE PARTICIPATION MORE PROSPERITY

An increasingly global marketplace demands agility and resourcefulness from its suppliers. The Institute employs a three-pronged development strategy to spur the growth of businesses across North Carolina:

I. MANAGERIAL & TECHNICAL ASSISTANCE

Diversity is good business.

Through the Minority Business Development Center, the Minority Executive Education Institute, Emerging Markets Investment Fund, and Women's Business Center, the Institute offers a wide array of financial services, promotes self-sufficiency, and furthers the professional development of people who might lack support structures or access and therefore find it difficult to connect to mainstream business opportunities.

II. EDUCATION & TRAINING

Seeing the Big Picture

Examining such topics as budgeting, improving credit scores, debt, business loans, and consumer finance, the Institute works to increase the financial knowledge of college students, business owners, military personnel, and the general public through workshops across the state.

III. RESEARCH & POLICY

Finding Value in Hidden Assets

The Institute conducts studies and publishes findings about issues such as minority education, employment, and housing in order to illuminate and analyze the living conditions and economic potential of people who often exist under the radar of mainstream policy initiatives.

“For over 20 years the Institute has successfully strengthened business opportunities in communities across North Carolina for small, women-, minority-, and veteran-owned firms. The Institute is good for business.”

— MR. ROBERT J. BROWN, Chairman and CEO, B&C Associates, Inc., High Point, NC (cover photo)

FINANCIAL EDUCATION AND TRAINING

- > expand the financial knowledge of college students, business owners, and military personnel while partnering with experts in fast-growing industries such as biotechnology in order to create dynamic learning environments that offer concrete knowledge to grow revenues, enter into new markets, and launch new product ideas

PRIORITY TWO: PUBLIC POLICY

After a period of dormancy due to budgetary constraints, the Institute will reestablish the social vanguard of its Public Policy Office—a long-trusted and impartial voice of integrity that researches the effects of public policy on diverse communities and then informs public and private sector leaders of its findings.

PRIORITY THREE: HISTORICAL PRESERVATION

The Institute will ensure the ongoing structural and technological integrity of the National Historic Landmark Building that houses our headquarters, programs, and services at the same time standing as an inspiring symbol for more than 100 years of the entrepreneurial spirit of Black Americans.

STRENGTH THROUGH DIVERSITY

The North Carolina Institute of Minority Economic Development is committed to sustaining and growing a sector of our business community, one in which all people in North Carolina are valued and included. When we strengthen the asset base of limited-resource populations, we help build economically healthy and socially responsible communities which benefit everyone.

The Institute advocates for access to the marketplace. Advocacy is a proven strategy for fueling the larger economy and ensuring individuals, families and communities are more productive, adaptive to change, and self-sufficient.
This broad vision can take us higher.



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